

# BISMARCK POLICE PENSION PLAN

## State Investment Board Balance Sheet As of 4/30/2005

|  | As of<br><u>4-30-05</u> | As of<br><u>6-30-04</u> |
|--|-------------------------|-------------------------|
| ASSETS:                                  |                         |                         |
| INVESTMENTS (AT MARKET)                  |                         |                         |
| DOMESTIC EQUITIES                        | \$ 6,240,721            | \$ 5,873,409            |
| INTERNATIONAL EQUITIES                   | 1,079,318               | 974,203                 |
| DOMESTIC FIXED INCOME                    | 4,941,399               | 4,351,153               |
| INTERNATIONAL FIXED INCOME               | 626,165                 | 560,886                 |
| REAL ESTATE                              | 726,904                 | 641,065                 |
| VENTURE CAPITAL                          | 283,706                 | 341,195                 |
| INVESTED CASH (NOTE 1)                   | <u>90,595</u>           | <u>45,077</u>           |
| TOTAL INVESTMENTS                        | 13,988,808              | 12,786,988              |
| RECEIVABLES                              |                         |                         |
| DIVIDEND/INTEREST RECEIVABLE             | <u>37,657</u>           | <u>30,932</u>           |
| TOTAL ASSETS                             | <u>\$ 14,026,465</u>    | <u>\$ 12,817,920</u>    |
| LIABILITIES:                             |                         |                         |
| ACCOUNTS PAYABLE                         | 10,248                  | 10,244                  |
| NET ASSETS AVAILABLE:                    |                         |                         |
| NET ASSETS AVAILABLE BEGIN OF YEAR       | 12,807,676              | 11,077,471              |
| CASH IN DURING YEAR (NOTE 2)             | 0                       | 0                       |
| CASH OUT DURING YEAR (NOTE 3)            | 0                       | 0                       |
| NET INCREASE (DECREASE)                  | <u>1,208,541</u>        | <u>1,730,205</u>        |
| NET ASSETS AVAILABLE END OF PERIOD       | <u>14,016,217</u>       | <u>12,807,676</u>       |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 14,026,465</u>    | <u>\$ 12,817,920</u>    |

# BISMARCK POLICE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2005

|                                      | Month Ended<br><u>4-30-05</u> | <u>Year-to-Date</u>     |
|--------------------------------------|-------------------------------|-------------------------|
| INVESTMENT INCOME                    |                               |                         |
| INTEREST/DIVIDEND INCOME             | \$ 26,571                     | \$ 303,348              |
| SECURITIES LENDING INCOME            | <u>2,906</u>                  | <u>18,340</u>           |
|                                      | 29,477                        | 321,688                 |
| <br>GAIN ON SALE OF INVESTMENTS      | <br>119,045                   | <br>1,210,365           |
| LOSS ON SALE OF INVESTMENTS          | <u>115,385</u>                | <u>777,086</u>          |
| <br>NET GAINS (LOSSES) INVESTMENTS   | <br>3,660                     | <br>433,279             |
| <br>INVESTMENT EXPENSES              | <br>2,943                     | <br>37,706              |
| SECURITIES LENDING EXPENSES          | <u>2,642</u>                  | <u>16,560</u>           |
| <br>NET INVESTMENT INCOME            | <br>27,552                    | <br>700,701             |
| <br>NET APPREC (DEPREC) MARKET VALUE | <br>(206,395)                 | <br>524,412             |
| MISCELLANEOUS INCOME/(EXPENSE)       | <u>(4,663)</u>                | <u>(16,572)</u>         |
| <br>TOTAL INVESTMENT INCOME          | <br><u>(183,506)</u>          | <br><u>1,208,541</u>    |
| <br>NET INCREASE (DECREASE)          | <br><u>\$ (183,506)</u>       | <br><u>\$ 1,208,541</u> |

**BISMARCK POLICE PENSION PLAN**  
**Notes To Financial Statements**  
**April 30, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.